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CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED
中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

(Stock Code: 1278)

**ANNOUNCEMENT PURSUANT TO
RULE 13.16 OF THE LISTING RULES**

The board of directors (the “**Board**”) of China New Town Development Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to disclose details of financial assistance and guarantees given by the Group to its affiliated companies in accordance with Rule 13.16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

As at 31 December 2023, the financial assistance given to, and guarantees given by the Group for banking facilities granted to, the affiliated companies of the Company named in the first column in the table below in aggregate have exceeded 8% of the assets ratio under Rule 14.07(1) of the Listing Rules. Details of such financial assistance and guarantees as required to be disclosed under Rule 13.16 of the Listing Rules as at 31 December 2023 are as follows:

Name of affiliated companies	The Group's equity interest in affiliated companies	Advances to affiliated companies (RMB'000)	Committed capital injection (RMB'000)	Loans to affiliated companies (RMB'000)	Amount guaranteed by the Group for banking facilities granted to affiliated companies (RMB'000)
Beijing Guowan Real Estate Co., Ltd.	50%	113,893	200,000 ¹	15,000 ²	—
Beijing Guoyuan Agriculture Co., Ltd.	50%	1,118	2,216 ³	—	—
Nanjing Guofa Real Estate Co., Ltd.	49%	380,000	—	—	—
Nanjing Guoying Zhongxi Development Co., Ltd ("Guoying")	50%	589	—	75,000 ⁴	250,000 ⁵
Kaiyuan Education Fund GP Holdings Limited	40%	1,395	—	—	—

Notes:

1. This amount represents the subscribed capital of RMB200 million that has been committed but has not been contributed by the Group.
2. This amount includes a loan of approximately RMB15 million with an annual interest rate of 6%, which is unsecured and shall be repaid in September 2024.
3. This amount represents the subscribed capital of RMB2.216 million that has been committed but has not been contributed by the Group.
4. This amount includes a loan of approximately RMB75 million with an annual interest rate of 5.88%, which is unsecured and has no fixed term of repayment (repayment of the loan and interest shall be after Guoying has distributable profits).
5. This amount represents a guarantee (the "Guarantee") of RMB250 million provided by the Group and approximately RMB238 million has been utilised by Guoying under the relevant banking facility. The Guarantee will expire in January 2034.
6. Except as indicated, the financial assistance given by the Group to the affiliated companies are unsecured, non-interest bearing and have no fixed term of repayment.
7. The committed capital injection to the affiliated companies will be provided by internal resources of the group.
8. Except as disclosed above, there are no other obligations arising under Rule 13.16 of the Listing Rules.

Given the circumstances giving rise to the disclosure under Rule 13.16 of the Listing Rules existed at the Company's annual financial year end, the Company will comply with the disclosure requirements under Rule 13.22 of the Listing Rules.

By order of the Board
China New Town Development Company Limited
Hu Zhiwei
President

Hong Kong, 18 January 2024

As at the date of this announcement, the executive Directors, namely Mr. Hu Zhiwei (President), Ms. Yang Meiyu (Chief Executive Officer), Mr. Shi Janson Bing and Mr. Liu Fangqing; the non-executive Directors, namely Mr. Liu Yuhai (Chairman), Mr. Li Yao Min (Vice Chairman), Mr. Wang Hongxu and Mr. Feng Xiaoliang; and the independent non-executive Directors, namely Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. Lo Wai Hung.